



## Major Hospital Engages Thermal Energy International for \$825,000 Heat Recovery System

**OTTAWA, ONTARIO – January 29, 2015** – Thermal Energy International Inc. (“Thermal Energy” or the “Company”) (TSXV: [TMG](#)), a global provider of proprietary energy efficiency solutions to the industrial, commercial and institutional sectors, has received a purchase order from a major hospital for an initial 35% payment toward a heat recovery system with a total value of approximately \$825 thousand. The condensing flue gas recovery system would be used to recover heat from three boilers on site at the hospital. The project is expected to be completed and the revenue for the full system earned over the next six months.

“This is our fourth heat recovery order in the last two months, each of which is from a new customer,” said William Crossland, CEO of Thermal Energy. “Hospitals continue to be a good source of business for both of our proprietary product lines. These orders are demonstrative of the benefits that hospitals and industrial operations around the world can realize from our proprietary heat recovery technology. As with the other three orders, we look forward to delivering the expected cost savings to this customer and hopefully pursuing additional opportunities with them.”

The system is expected to reduce the hospital’s annual operating costs by approximately \$200 thousand, resulting in a payback period of about four years.

With this order, Thermal Energy’s order backlog currently stands at approximately \$4.4 million of which approximately \$0.5 million is related to long-term contracts and is not expected to be reflected in revenue within the next 12 months. Thermal Energy includes in “order backlog” the value of projects in respect of which purchase orders have been received but have not yet been reflected as revenue in the Company’s published financial statements.

### **About Thermal Energy International Inc.**

Thermal Energy International Inc. is an innovative cleantech company providing proprietary and proven energy efficiency solutions to the industrial, commercial and institutional markets worldwide. We save our customers money and improve their bottom line by reducing their fuel use and cutting their carbon emissions. Our customers include a large number of Fortune 500 and other leading multinational companies across a breadth of industry sectors.

Thermal Energy's products include; **GEM**<sup>®</sup> - Steam traps and condensate return systems, **FLU-ACE**<sup>®</sup> - Direct contact condensing heat recovery, and **Dry Rex**<sup>™</sup> - Low temperature biomass drying systems. These award winning products are effective in a wide variety of industries and application and have an excellent track record of longevity, proven reliability and performance providing significant energy savings, reduced GHG emissions, improved water efficiency, lower maintenance costs, improved product quality and increased production efficiency. Thermal Energy is also a fully accredited professional



engineering firm, and can offer advanced process and applications engineering services. Thermal Energy International Inc. has offices in Ottawa, Canada as well as Bristol, U.K., United States, Italy and China.

For more information, visit our website at [www.thermalenergy.com](http://www.thermalenergy.com) and follow us on Twitter at <http://twitter.com/GoThermalEnergy>.

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**Forward-Looking Statements:**

This press release contains forward-looking statements relating to, and amongst other things, based on management's expectations, estimates and projections, the anticipated effectiveness of the Company's products and services and the timing of revenues to be received by the Company. Statements relating to the expected installation and revenue recognition for projects, statements about the anticipated effectiveness and lifespan of the Company's products and statements about the expected environmental effects and cost savings associated with the Company's products are forward looking statements. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, some of which are outside of the Company's control, could cause events and results to differ materially from those stated. Fulfilment of orders, installation of product and activation of product could all be delayed for a number of reasons, some of which are outside of the Company's control, which would result in anticipated revenues from such projects being delayed or in the most serious cases eliminated. Actions taken by the Company's customers and factors inherent in the customer's facilities but not anticipated by the Company can have a negative impact on the expected effectiveness and lifespan of the Company's products and on the expected environmental effects and cost savings expected from the Company's products. Additional heat recovery and GEM® steam trap projects being developed by the Company may not result in orders for the Company's products. The Company disclaims any obligation to publicly update or revise any such statements except as required by law.



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